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COCONUT OIL IMPORTS AND CONSUMPTION INCREASING IN THE UNITED STATES

by
George W. Kromer

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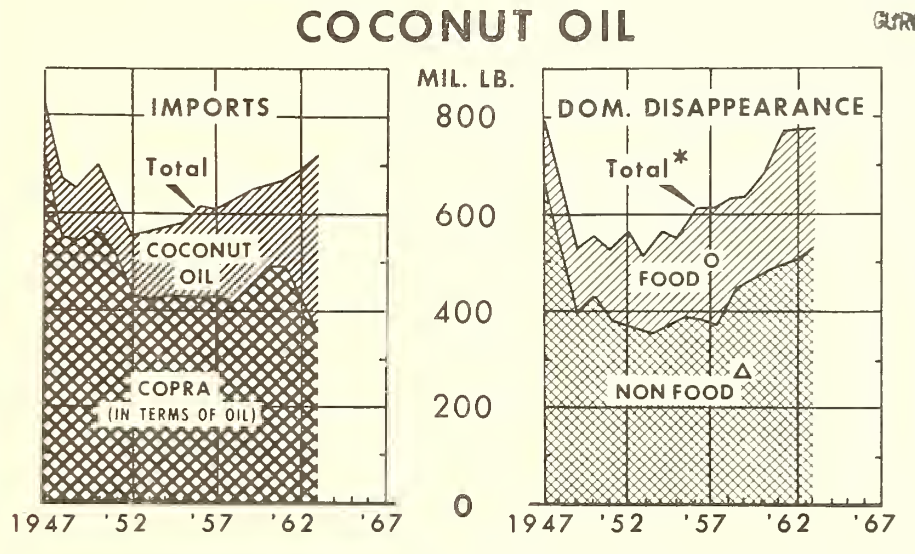

*EXCLUDES GOVERNMENT STOCKPILING 1949-51.
○INCLUDES USES IN SHORTENING, MARGARINE, CONFECTIONERIES, BAKERY PRODUCTS, AND OTHER FOODS.
△INCLUDES SOAP, DRYING OIL PRODUCTS, AND OTHER INDUSTRIAL USES.

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 2714-64 (2) ECONOMIC RESEARCH SERVICE

U. S. imports of coconut oil and copra (mainly from the Philippines) have risen steadily from a postwar low of 554 million pounds in 1952 to 720 million in 1963. In the meantime, the proportion imported as coconut oil increased, and comprised 52 percent of the total in 1963.

Domestic disappearance of coconut oil has also shown an uptrend in the past decade. A large part of the increase has been in the food category, which now comprises one-third of total consumption compared with one-fifth prior to 1952. Suspension of the 3-cent processing tax, relatively low steady prices, and GSA liquidation of the national stockpile of coconut oil have stimulated domestic use in recent years. (See page 31).

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APRIL 1964

COCONUT OIL IMPORTS AND CONSUMPTION INCREASING IN THE UNITED STATES

by
George W. Kromer

The United States is the world's largest single importer of coconut oil and copra, accounting for over one-fourth of the total volume moving in world trade. The Philippine Republic is the world's largest producer and exporter of these commodities, representing two-fifths of world output and over one-half of the total world exports (table 21, page 32).

U. S. imports of coconut oil and copra (in terms of oil) comprise about 50 percent of the Philippines exports. There is no commercial production of copra in the United States and coconut oil produced domestically is obtained by the crushing of imported copra, the dried meats of coconuts.

Traditionally, the Philippines is virtually the sole supplier of copra and coconut oil in the United States because that country enjoys special U. S. tax advantages over coconut oil of other foreign origin (table 22, page 32). A processing tax of 2 cents per pound is levied on all coconut oil, imported as oil or copra, not wholly a product of the Philippines or U. S. Trust Territories of the Pacific Islands. This preferential tariff is bound in the Philippine-American Trade Agreement until 1974. In addition, specified quantities of coconut oil from the Philippines enter duty free under the Philippines Trade Agreement Revision Act of 1955 (P.L. 84-196); annual quota for the period 1962-64 inclusive is 160,000 long tons (table 23, page 33). Imports in 1963 exceeded the quota by 6,023 long tons and were subject to a duty of 1 cent per pound.

Oil Imports Rising While Copra Imports Decline

United States imports of coconut oil and copra (oil equivalent), after dropping from a record 825 million pounds in 1947 to 554 million in 1952, has since steadily increased to 720 million pounds in 1963 (see cover chart). At the same time, the proportion imported as coconut oil increased from 3 percent of the combined total in 1947 (following the destruction of the Philippine oil mills in World War II) to 52 percent in 1963. This results from the Philippine foreign exchange decontrol action of January 1962 and the continuing suspension of the U. S. 3-cent processing tax on coconut oil since October 1957.

The Philippine foreign exchange decontrol program has made it possible for their oil millers to offer attractive prices for copra for crushing in relation to the returns which traders could obtain by exporting this copra. Also, modern crushing and refining plants have been built in the Islands close to the source of copra. As a result, high-quality copra is being crushed and the oil exported to the United States. The trade reports these shipments of oil are running low in free fatty acids (FFA). The average analysis runs 2 to 5 percent FFA, while some crude oil analyzes under 1 percent FFA as oleic. U. S. users of crude coconut oil prefer the lower FFA, and, as a result, larger imports of oil in 1964 are in prospect.

Table 21.--Copra and Coconut oil (oil equivalent): Exports by major exporting countries and estimated world total, average 1955-59, annual 1958-63

Exporting country	Average 1955-59	1958	1959	1960	1961	1962 1/	1963 2/
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
Philippines 3/	736	707	583	763	762	800	907
Indonesia 3/	202	164	142	168	195	117	105
Ceylon	112	70	108	83	142	166	122
Papua-New Guinea	72	77	71	68	81	78	75
Malaya-Singapore 4/	45	36	22	38	48	13	30
Mozambique	36	38	30	31	45	41	51
Fiji	25	25	17	22	30	25	25
Other	139	132	143	133	143	135	133
World total	1,366	1,248	1,116	1,306	1,448	1,375	1,448

1/ Preliminary. 2/ Partly estimated. 3/ Includes estimates of unregistered shipments. 4/ Net exports.

Foreign Agricultural Service, Fats and Oils Division.

Table 22.--United States: Imports of copra and coconut oil by country of origin, averages 1950-54 and 1955-59, annual 1959-63

Country of origin	Average		1959	1960	1961	1962	1963 1/
	1950-54	1955-59					
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Copra							
Philippines	761	652	681	758	745	706	521
Other	1	5	25	22	21	9	---
Total	762	658	706	780	766	715	521
Coconut oil							
Netherlands	2	7	27	22	---	---	---
Ceylon	2/	1	6	3	2/	---	---
Philippines	126	179	156	122	163	266	372
Other	2/	2	9	9	2/	2/	2/
Total	129	189	197	156	163	266	372
Copra and coconut oil (oil equivalent)							
Netherlands	2	7	27	22	---	---	---
Ceylon	2/	1	6	3	2/	---	---
Philippines	605	590	585	607	640	718	705
Other	2/	5	25	23	13	6	---
Total	609	604	642	655	653	724	705

1/ Preliminary. 2/ Less than 500,000 pounds.

Table 23.--COPRA AND COCONUT OIL: U. S. import duties (including processing taxes) applicable to country of source by specific time periods, effective from August 31, 1963
(Cents per pound)

Period	Country of Source		
	Philippines 1/		Other 2/
	Within tariff-rate quota 3/	In excess of quota	
1.--Through June 30, 1966:			
Copra 4/	Free	Free	1.25
Oil (crude)	Free	1.0	3.0
Oil (other than crude)	Free	1.0	1.0
2.--July 1, 1966-July 3, 1974:			
Copra 4/	1.87	1.87	3.12
Oil (crude)	3.0	4.0	6.0
Oil (other than crude)	3.0	4.0	4.0
	Quota discontinued as of January 1, 1974		
3.--July 4, 1974 and after:			
Copra	1.87		1.87
Oil (crude)	4.0		4.0
Oil (other than crude)	4.0		4.0

1/ These duty rates apply also to U. S. Trust Territories of the Pacific Islands.

2/ Copra and/or coconut oil produced elsewhere wholly of materials of Philippine or Trust Territory origin are subject to the rates of duty in column two.

3/ According to the Philippine Trade Agreement Revision Act of 1955 (P.L. 84-196), Philippine coconut oil is entitled to the preferential rates of duty if entered on or before December 31, 1973, as long as the quantity entered shall not exceed:

a. 160,000 long tons during calendar years 1963 through 1964;
b. 120,000 long tons during calendar years 1965 through 1967;
c. 80,000 long tons during calendar years 1968 through 1970; and
d. 40,000 long tons during calendar years 1971 through 1973.

4/ No quota on copra, regardless of source.

* * * * * * * * *

NOTE: The above rates of duty on copra and coconut oil, which became effective August 31, 1963, include the processing-tax rates on coconut oil as prescribed in Sections 4511, 4512, and 4513 of the Internal Revenue Code of 1954, as amended. Coconut oil from any source is subject to a "general processing tax" of 3 cents per pound upon the first domestic processing. This tax has been suspended for the period through June 30, 1966 (P.L. 87-859). Coconut oil is subject, however, to the "additional processing tax" of 2 cents per pound on the first domestic processing of coconut oil for products not wholly a product of the Philippines or Trust Territories. This tax shall not apply to any domestic processing after July 3, 1974. The rate distinction between coconut oil which is crude and that which has been subjected to refining processes stems from the fact that the additional rate of 2 cents per pound has been held by the Internal Revenue Service to apply to crude coconut oil only. The rate of duty on coconut oil (other than crude) covers oil which has been subjected to refining processes only, and does not cover coconut oil which has been artificially mixed, sulfonated, sulfated, hydrogenated, or processed otherwise than by refining.

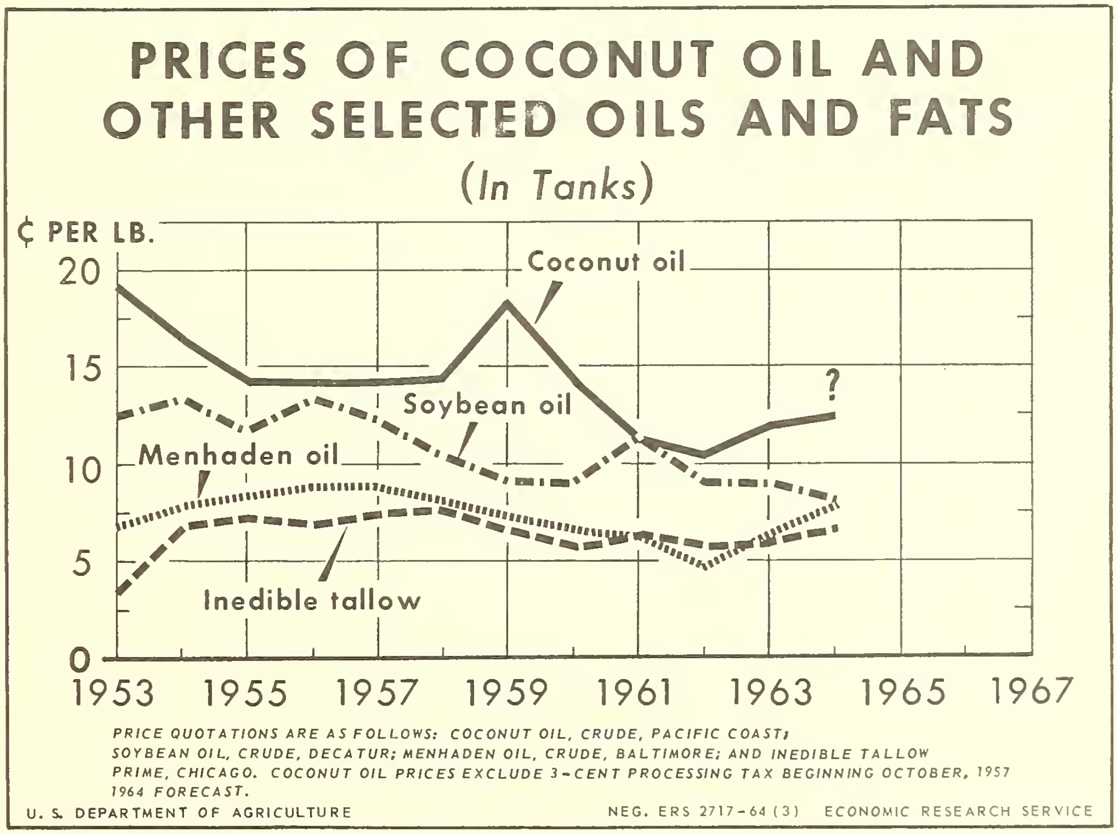
Compiled by the Fats and Oils Division, FAS.

Domestic disappearance of coconut oil has moved in harmony with that of imports, rising from a postwar low of 521 million pounds in 1953 to 777 million in 1963 (table 25, page 39). This is just shy of the record domestic usage of 784 million pounds achieved during the oil-short days of 1947. The removal of the 3-cent tax on the first processing of coconut oil (effective October 1957) has been a factor. Under current legislation the tax suspension remains in force until June 1966.

Coconut oil and palm kernel oil are high lauric acid oils which are used interchangeably in the manufacture of many food and nonfood products. Neither of these oil-bearing materials (copra and palm kernels) is produced in the United States, nor does the United States grow any oil-bearing products containing lauric acid.

Coconut oil is used in a wide range of products for which little detailed data are available. In general, the main nonfood uses are as a raw material in the manufacture of quick-lathering soaps, synthetic rubber, hydraulic brake fluids for airplanes, and in products such as synthetic resins, plasticizers, insecticides and germicides. The main food uses of coconut oil are in confectionery and baked products, shortening, and margarine. See table 26, page 39, for consumption trends in the various Census end-product categories.

The 2 outstanding factors contributing to increased domestic consumption of coconut oil in the last few years were its relatively low stable price level and the liquidation of the General Services Administration's (GSA) 266-million pound stockpile of coconut oil.


PRICES OF COCONUT OIL AND OTHER SELECTED OILS AND FATS

(In Tanks)

PRICE QUOTATIONS ARE AS FOLLOWS: COCONUT OIL, CRUDE, PACIFIC COAST; SOYBEAN OIL, CRUDE, DECATUR; MENHADEN OIL, CRUDE, BALTIMORE; AND INEDIBLE TALLOW PRIME, CHICAGO. COCONUT OIL PRICES EXCLUDE 3-CENT PROCESSING TAX BEGINNING OCTOBER, 1957

1964 FORECAST.

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 2717-64 (3) ECONOMIC RESEARCH SERVICE

Coconut Oil Prices During 1961-63 at Postwar Low; Domestic Usage Responds to Lower Prices

Coconut oil prices (crude, tanks, Pacific Coast) have varied considerably since World War II but have generally trended downward. The postwar high of 26.3 cents per pound (annual average price) was registered in 1948 and the postwar low of 10.8 cents occurred in 1962. Prices during 1961-63 have been fairly stable, averaging 11.4 cents per pound, and this undoubtedly has been a factor in boosting domestic disappearance (table 25, page 39). Coconut oil prices during January-March 1964 averaged 12.2 cents per pound, 0.8 cent above the first quarter of 1963. For the entire year, prices are likely to average slightly above the 1963 level of 11.8 cents per pound because of smaller world availabilities.

As may be seen in Figure 1 on page 34, coconut oil in the United States consistently sells at a higher price than soybean oil (the leading food oil) and inedible tallow and menhaden oil (leading nonfood fats and oils). In 1963, the price premium of crude coconut oil (Pacific Coast) averaged about 3 cents per pound over soybean oil (Decatur) and roughly 6 cents per pound over inedible tallow (Chicago) and menhaden oil (Baltimore).

Domestic consumption of coconut oil has increased in response to lower prices since 1953. In Figure 2, this page, the annual average prices of coconut oil were plotted against the corresponding annual domestic disappearance

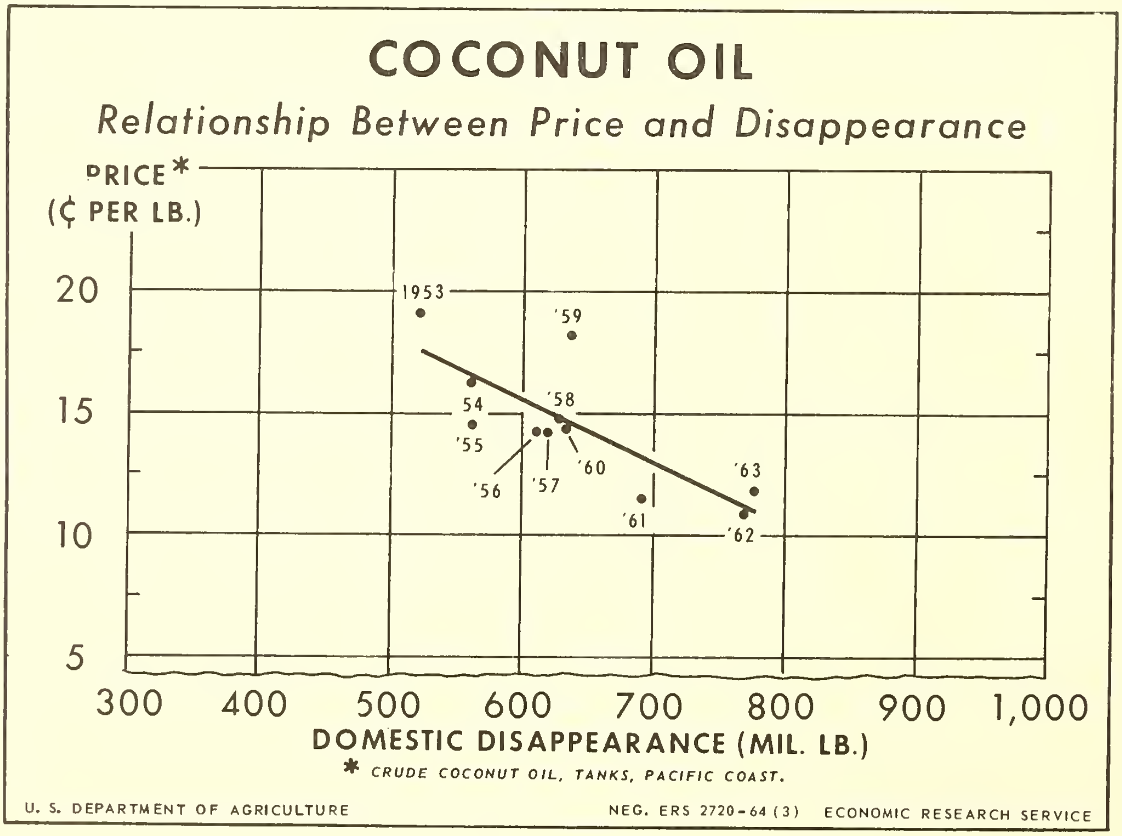


Figure 2

of coconut oil, 1953-63. A straight line was fitted to this scatter diagram by the method of least squares. [1] The statistical analysis indicated a fairly close inverse relationship between price and quantity--a correlation coefficient of -.79. A perfect correlation would be -1.0. The relationship shows that on the average, a 9 percent change in consumption was associated with a 10 percent change in price--that is, elasticity of demand was -.9 or slightly inelastic. [2] Although other factors such as consumer incomes influence consumption of coconut oil during this period, over 60 percent of the variation in domestic disappearance could be accounted for by the changes in coconut oil prices.

GSA Stockpile of Coconut Oil Liquidated

The GSA from January 5, 1960, through January 14, 1964, sold its entire stockpile of 266 million pounds of crude coconut oil (except for small quantities of operational oil or foots). The offering rate was not less than 10 million pounds or more than 14 million pounds once every 6 weeks. During the 4-year period, 33 sales were consummated averaging 8.1 million pounds per sale. The total return from the stockpile liquidation was $31.6 million or an average value of 11.9 cents per pound (table 24, page 37).

GSA sales prices were in line with the going market prices of coconut oil which, during 1960-63, averaged 12.1 cents per pound (crude, tanks, Pacific Coast). The Government's regular offerings of coconut oil supplies had a stabilizing effect on domestic oil prices, which averaged at their lowest level since World War II. This in turn made coconut oil more competitive in uses where domestic oils were employed and partly accounts for the expanded usage in recent years.

---

[1] The equation of this line is as follows:

$$Y = 30.48 - .025\,X$$

[2] Elasticity of demand is a measure of the relative change in quantity with corresponding relative change in price. If the elasticity is -1, it is called unitary elasticity. If the elasticity is numerically greater than -1, say -2, the demand is called elastic. If the elasticity is numerically less than -1, say -.5 the demand is inelastic.

The elasticity of demand, as measured from the mean, is as follows:

$$e = \frac{1}{b} \cdot \frac{\bar{Y}}{\bar{X}}$$

$$e = \frac{1}{-.025} \cdot \frac{14.5}{637} = -.9$$

Table 24.--Coconut oil: G.S.A. stockpile liquidation, by sales, January 5, 1960-January 14, 1964

Number	Offerings: Date of bid opening	Offerings: Quantity	Sales: Quantity	Sales: Value: Total per sale	Sales: Value: Weighted average per pound 1/	Cumulative sales: Quantity	Cumulative sales: Value	Remaining stocks
		Million pounds	Million pounds	1,000 dollars	Cents	Million pounds	1,000 dollars	Million pounds
Orig. stockpile								265.9
	1960							
1	January 5	14.1	14.1	2,501	17.74	14.1	2,501	251.8
2	February 16	14.1	Bids rejected	---	---	14.1	2,501	251.8
3	March 29	14.0	5.8	974	16.71	19.9	3,475	246.0
4	May 10	14.0	7.9	1,159	14.62	27.9	4,634	238.1
5	June 21	14.1	Bids rejected	---	---	27.9	4,634	238.1
6	August 2	14.1	14.1	1,915	13.58	42.0	6,550	224.0
7	September 13	14.0	3.7	464	12.54	45.7	7,014	220.3
8	October 25	14.2	8.0	999	12.47	53.7	8,013	212.3
9	December 6	13.4	13.4	1,638	12.26	67.0	9,651	198.9
	1961							
10	January 17	13.3	Bids rejected	---	---	67.0	9,651	198.9
11	February 28	13.4	7.1	792	11.20	74.1	10,443	191.8
12	April 11	13.4	.9	100	11.04	75.0	10,544	190.9
13	May 23	13.4	10.4	1,183	11.42	85.4	11,726	180.5
14	July 5	13.5	9.5	1,024	10.80	94.9	12,750	171.0
15	August 15	13.4	7.2	783	10.91	102.0	13,533	163.8
16	September 26	13.4	7.2	768	10.68	109.2	14,301	156.6
17	November 7	14.1	10.1	1,119	11.07	119.3	15,420	146.5
18	December 19	14.1	7.0	766	10.90	126.4	16,186	139.5
	1962							
19	January 30	14.1	4.9	498	10.23	131.2	16,684	134.6
20	March 13	14.1	3.1	312	10.13	134.3	16,996	131.5
21	April 24	14.1	13.2	1,438	10.87	147.5	18,434	118.3
22	June 5	14.2	8.0	824	10.28	155.5	19,258	110.3
23	July 17	14.2	11.1	1,174	10.57	166.6	20,431	99.2
24	August 28	14.2	1.9	191	10.21	168.5	20,622	97.3
25	October 9	13.2	4.0	420	10.48	172.5	21,041	93.3
26	November 20	13.3	1.0	107	11.14	173.5	21,148	92.3
	1963							
27	January 2	13.3	13.3	1,561	11.71	186.8	22,709	79.0
28	February 12	14.1	11.0	1,173	10.63	197.8	23,882	68.0
29	March 26	13.4	9.3	988	10.66	207.1	24,870	58.7
30	May 7	14.3	6.2	691	11.09	213.3	25,562	52.5
31	June 18	14.3	14.3	1,555	10.85	227.7	27,117	38.2
32	July 30	13.5	13.5	1,529	11.30	241.2	28,646	24.7
33	September 10	12.4	6.3	669	10.61	247.5	29,315	18.4
34	October 22	12.3	9.2	1,168	12.70	256.7	30,483	9.2
35	December 3	9.2	6.1	773	12.70	262.8	31,256	3.1
	1964							
36	January 14	3.1	3.1	382	12.40	265.9	31,638	3/ 0
Average		13.3	2/ 8.1	2/ 959	11.90			

1/ Each lot number weighted by individual sales. 2/ Excludes the 3 rejected bids. 3/ Stockpile liquidated except for small quantities of operational oil.

Outlook

The 1964 outlook is for smaller world availabilites of copra and coconut oil than in 1963. With GSA no longer a supplier of coconut oil in the United States, it is quite likely that domestic coconut oil prices during 1964 will average slightly higher than in the past few years and display more variation. As soybean oil prices (the major vegetable oil in the United States) are expected to average lower than last year, this means that the coconut oil price premium will widen in 1964 and substitution of lower-priced oils will be encouraged wherever feasible.

* * * * * *

Table 25.--Coconut oil: Supply and disposition, 1947-63

Year	Supply				Disposition		Price, Pacific Coast	
	Production from imported copra	Imports	Stocks January 1	Total	Exports	Domestic disappearance	Copra ton CIF	Coconut oil per pound crude, tanks
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Dollars	Cents
1947	1/ 801	24	102	926	58	784	120	20.7
1948	1/ 557	109	81	748	19	667	201	26.3
1949	543	115	61	719	18	2/ 551	280	17.4
1950	562	138	150	850	25	2/ 730	175	18.4
1951	516	113	95	724	40	2/ 583	202	18.5
1952	435	119	101	654	38	561	208	13.6
1953	422	138	55	615	13	521	211	19.0
1954	432	138	81	651	11	561	177	16.2
1955	431	149	79	659	9	561	159	14.5
1956	422	197	89	708	10	612	154	14.2
1957	425	184	86	695	10	616	158	5/ 14.2
1958	412	217	69	698	7	628	196	14.6
1959	447	197	63	706	8	638	242	18.3
1960	495	156	2/ 326	978	7	632	193	14.3
1961	499	163	2/ 339	1,001	3	3/ 691	157	11.5
1962	429	266	2/ 319	954	2	770	152	10.8
1963 4/	348	372	2/ 243	963	10	777	170	11.8
1964			2/ 196					

1/ Apparent production based on factory consumption, net foreign trade, and change in stocks. 2/ Includes Government stockpiling. 3/ Factory consumption figures used for years in which reported factory consumption exceeds calculated domestic disappearance. 4/ Preliminary. 5/ Excludes 3-cent processing tax suspended during October 1957-June 1966.

Table 26.--Coconut oil: Utilization, 1947-63

Year	Food uses				Nonfood uses						Total domestic disappearance
	Shortening	Margarine	Other	Total	Soap	Drying oil products	Foots and loss	Fatty acids	Other	Total	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1947	87	21	15	123	511	1	54	96		661	784
1948	48	5	78	132	417	1	23	94		535	667
1949	20	1/	110	130	282	7	28	81		398	2/ 551
1950	0	0	129	129	257	4	32	136		428	2/ 730
1951	20	1	121	142	197	4	35	144		380	2/ 583
1952	33	0	158	191	204	4	36	126		370	561
1953	12	7	165	183	175	5	28	131		339	521
1954	15	5	184	204	175	5	28	149		357	561
1955	4	6	184	194	173	7	25	158		367	557
1956	5	8	213	226	177	6	27	177		387	612
1957	8	5	220	233	173	6	27	177		383	616
1958	12	4	237	253	161	4	26	185		376	628
1959	20	4	156	180	144	13	26	98	176	458	638
1960	10	4	158	172	145	7	30	83	195	460	632
1961	26	3	163	192	140	6	38	74	227	485	3/ 691
1962	27	5	235	267	141	9	39	56	258	503	770
1963 4/	19	3	222	244	150	5	32	51	294	532	777

1/ Less than 500,000 pounds. 2/ Includes Government stockpiling. 3/ Factory consumption figures used for years in which reported factory consumption exceeds calculated domestic disappearance. 4/ Preliminary.

Table 27.--Copra: Supply and disposition, 1912-63

Year	Supply					Disposition			Products		
	Imports 1/			Stocks at crushing mills, Jan. 1	Total supply	Re-exports	Crushings	Residual 2/	Production of		Yield of oil as a percentage of quantity crushed
	From Philippines	From other sources	Total						Oil	Meal	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Pct.
1912	---	---	62	---	62	3/	---	---	---	---	---
1913	---	---	30	---	30	3/	---	---	---	---	---
1914	---	---	60	---	60	3/	---	---	---	---	---
1915	48	60	108	---	108	3/	---	---	---	---	---
1916	55	103	159	---	159	3/	---	---	---	---	---
1917	157	210	367	---	367	4	---	---	---	---	---
1918	128	303	431	---	431	3/	---	---	---	---	---
1919	16	243	259	(116)	375	21	337	(0)	216	---	64
1920	23	192	215	17	232	1	202	16	131	70	65
1921	83	107	189	13	202	3	172	5	113	58	66
1922	193	76	269	22	291	1	287	-18	186	100	65
1923	260	73	333	21	354	3	370	-37	236	125	64
1924	239	52	291	18	309	2	297	-14	191	98	64
1925	284	80	364	24	388	4	321	37	208	106	65
1926	276	182	458	26	484	4	403	35	261	133	65
1927	341	110	451	42	493	5	434	4	282	141	65
1928	372	130	502	50	552	5	494	7	311	170	63
1929	310	261	571	46	617	5	555	11	353	189	64
1930	337	259	595	46	641	7	554	-2	353	188	64
1931	267	190	458	82	540	27	475	-12	303	160	64
1932	199	255	453	50	503	10	420	17	264	145	63
1933	442	219	661	56	717	9	554	34	351	189	63
1934	338	61	399	120	519	11	465	13	297	156	64
1935	441	13	454	30	484	12	399	-7	253	136	63
1936	357	7	363	80	443	12	408	2	258	139	63
1937	471	67	538	21	559	49	417	-6	267	140	64
1938	491	22	513	99	612	59	453	27	287	155	63
1939	417	14	430	73	503	12	432	-11	273	148	63
1940	573	42	615	70	685	36	551	28	347	190	63
1941	492	78	570	70	640	64	509	-1	318	180	62
1942	29	113	142	68	210	8	175	14	111	61	63
1943	0	237	237	13	250	0	221	4	143	73	65
1944	0	190	190	25	215	0	199	-3	128	66	64
1945	11	226	237	19	256	3/	237	6	151	80	64
1946	742	48	789	13	802	0	556	125	349	193	63
1947	1,345	11	1,355	121	1,476	34	4/1,271	88	5/801	423	63
1948	881	16	898	83	981	2	868	58	557	289	64
1949	823	34	856	53	909	7	846	11	543	297	64
1950	940	0	940	45	985	3/	875	50	562	301	64
1951	899	0	899	60	959	4	810	102	516	280	64
1952	645	6	651	43	694	0	684	-16	435	237	64
1953	646	3/	646	26	672	0	662	-15	422	227	64
1954	673	3/	673	25	698	0	672	-6	432	231	64
1955	666	6	672	32	704	0	676	28	431	234	64
1956	668	0	668	40	708	0	661	47	422	228	64
1957	644	1	645	6/	666	0	666	0	425	233	64
1958	600	1	601		642	3/	642	0	412	224	64
1959	681	25	706		706	3/	695	11	447	242	64
1960	758	22	780		780		774	6	495	271	64
1961	745	21	766		780		780	0	499	274	64
1962	706	9	715		672		672	0	429	238	64
1963 7/	521	---	521		546		546	0	348	194	64
1964											
1965											

1/ General imports, 1912-33; imports for consumption, 1934-to date.
2/ Includes shrinkage, deterioration, change in stocks, and statistical discrepancies.
3/ Less than 500,000 pounds.
4/ Apparent crushings, based on yield of oil derived from census data and apparent production of oil.
5/ Apparent production.
6/ Data no longer available.
7/ Preliminary.
Totals computed from unrounded numbers.